

Corporate Governance Update

Jean-Pierre Clamadieu, Chairman

March 2022

Agenda

01 Strategy & Finance

02 ESG & Climate

03 Executive Management Compensation

04 Board of Directors

05 2022 AGM Simplified Agenda

06 Appendix



01

Strategy & Finance

Last year's strategic plan set the foundation for sustainable, long-term success

Simplify & refocus

Accelerate growth in renewables and decentralized infrastructures

Enhance performance

Accelerate Net Zero
Generate sustainable returns for shareholders

We put our plan into action and drove a relentless focus on execution

Simplify, refocus and improve business mix

€9.2bn
of disposals
signed or completed

Agreements
signed or completed to **exit**
18 countries

Coal down to <3%
of centralised
power generation capacity

Step up renewables growth

3 GW
commissioned
in 2021

9 GW
commissioned
over 2019-2021

Increase efficiency and capital allocation discipline

Discipline in investment
fully aligned to strategic goals

>90%
growth Capex[1]
invested organically

Organisation and performance culture

25 BUs to **4 GBUs**

Refreshed leadership[2]
teams with balance of internal and external experience

73%
new members[2]
in EXCOM

39%
rotation[2]
of top ~300 global leaders

Functional excellence
to support efficiency and growth

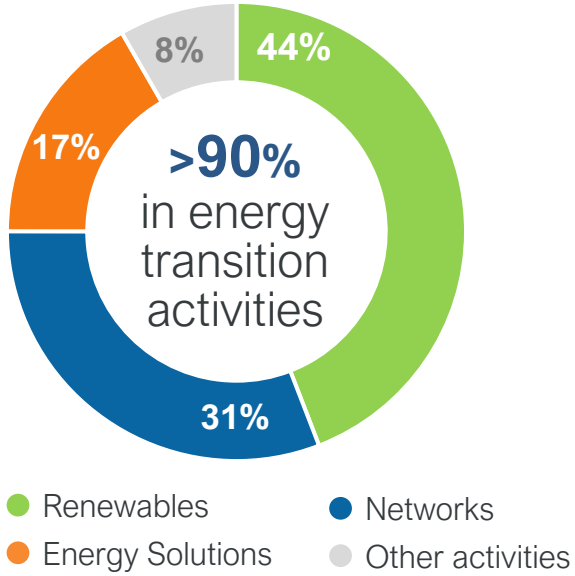
Long-term incentives
aligned to shareholder interests

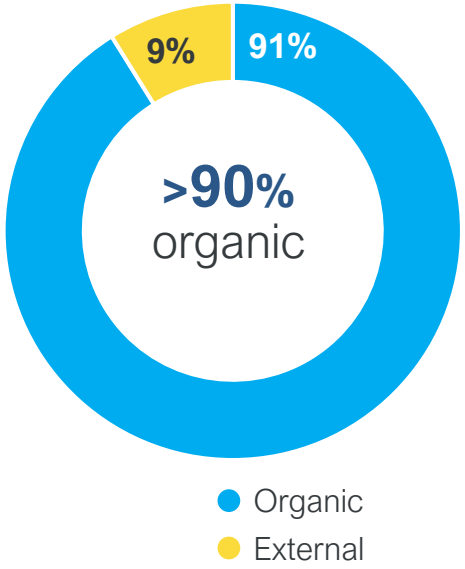
1 Net of DBSO and US tax equity proceeds
2 Compared to 2020

2021 Capex[1]

Growth Capex[1] focused on core activities and Net Zero, globally in line with indications

€4.3bn growth Capex[1]
invested in 2021





FY 2021 Gross Capex[1] (€bn)	
Growth Capex[1]	4.3
Maintenance Capex	2.4
Nuclear provisions funding	1.3
Total	**8.0**

1 Net of DBSO and US tax equity proceeds for Renewables

ENGIE delivered a strong financial performance in 2021

Total **EBIT**
€6.5bn

Cont. **EBIT**
€6.1bn

2020: **€4.5**bn

Total **NRIgs**
€3.2bn

Cont. **NRIgs**
€2.9bn

2020: **€1.7**bn

ROCE[1]
9.1%

2020: **5.7%**

Proposed dividend
€0.85

2020: **€0.53**

Growth Capex[1]
€4.3bn

2020: **€3.9**bn

1 Excluding EQUANS

Medium-Term Financial Outlook 2022 to 2024

2022

EBITDA indication
€10.7-11.1bn

EBIT indication
€6.1-6.5bn

NRIgs guidance[2]
€3.1-3.3bn

2023

EBITDA indication
€10.9-11.3bn

EBIT indication
€6.2-6.6bn

NRIgs guidance[2]
€3.2-3.4bn

2024

EBITDA indication
€11.3-11.7bn

EBIT indication
€6.4-6.8bn

NRIgs guidance[2]
€3.3-3.5bn

Growth Capex[1]

2021-23: **€15-16bn,** unchanged
2024: c. **€5bn**

Disposals

2021-23: **>€11bn,** upgraded
2024: significantly **lower level** than 2021-23

Performance

2021-23: **€0.6bn,** unchanged
2024: **in line** with 2022-23

Shareholder return

Dividend policy reaffirmed
Payout: **65-75%** based on NRIgs
Floor of **€0.65** for 2021-23

Rating

'Strong investment grade'

1 Net of DBSO and US tax equity proceeds for Renewables

2 For reference, assuming prices as at 31 December 2021 would arithmetically translate to significantly higher NRIgs for the 2022 to 2024 period as follows: by €+0.6 billion for 2022, by €+0.4 billion for 2023 and by €+0.2 billion for 2024

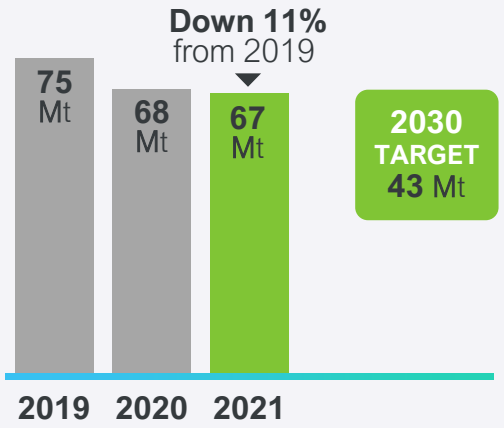
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ESG & Climate

Progress on ESG

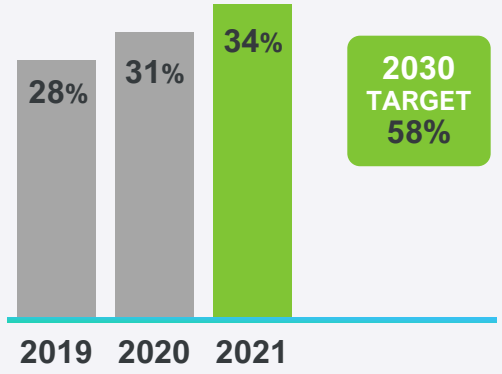


GHG[1] emissions
from energy production, in line with the SBT[2] objectives



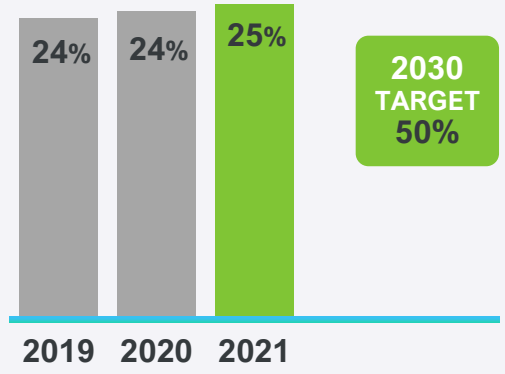


Share of renewables
in the power generation capacity mix in line with the SBT[2] objectives





% of women
in the management of the Group



1 Greenhouse gases, Scope1 and 3 ($MtCO_2$ eq.)
2 Science Based Targets

Decarbonisation at the core of Group's purpose and leveraged by strong climate commitments

Net Zero by 2045, across all scopes, and following a "well below 2°C" trajectory

A 2030 trajectory clearly defined supporting long term decarbonation commitment

2 objectives to reduce greenhouse gas (GHG) emissions by 2030 aligned with SBT certification

- ✓ Reduce GHG emissions linked to energy production to a maximum of 43 Mt CO_2 eq. in 2030 (compared to 106 Mt CO_2 eq. in 2017)
- ✓ Reduce GHG emissions linked to sold products to a maximum of 52 Mt CO_2 eq. in 2030 (compared to 79 Mt CO_2 eq. in 2017)

Decarbonation objectives embarking employees, clients, suppliers

- ✓ Reach Net-zero carbon by 2030 on the emissions related to the ways of working
- ✓ Have 100% of preferred suppliers (excluding energy purchase) certified or aligned SBT by 2030
- ✓ Support customers in avoiding 45 mt of CO_2 eq. emissions by 2030

THE LEVERS TO DELIVER OUR DECARBONATION STRATEGY

- ✓ Achieve an installed electricity production capacity from renewable energies of 50 GW in 2025 and 80 GW in 2030 (against 34 GW at the end of 2021)
  - ➢ Reach 58% of renewables in capacity mix by 2030
- ✓ Achieve 100% decarbonized gas by 2045 through the gradual greening of gas through the use of biomethane, green hydrogen and CCUS
- ✓ Total phase-out of coal in Europe in 2025 and for the rest of the world in 2027

A GOVERNANCE ADAPTED TO DELIVER CLIMATE COMMITMENTS

- ✓ CO_2 Budget allocated to all activities
- ✓ A dedicated governance process for climate assessment of new investments :
- Analysis of carbon prices impact on new investment and long-term energy prices forecasts
- Bi-monthly reporting to ExCom on GHG emissions budget for new investments

Levers to achieve carbon neutrality

ENGIE's conviction on gas thermal assets

- Group's gas-fired power generation assets (or thermal assets) are today essential to the security and resilience of the energy systems of which they are a part.
- In an electricity mix dominated by intermittent renewable energies, the need for flexibility solutions to ensure the energy system balance will be greatly increased[1].
- Only thermal assets can provide this flexibility on a large scale and on an inter-weekly and inter-seasonal basis. On this time scale, batteries are not suitable yet.
- Gas-fired thermal assets can be totally decarbonized by 2040-2045, thanks in particular to biomethane and renewable hydrogen.
- Insofar as ENGIE's thermal assets cannot be shut down, adopting a 1.5°C trajectory for the Group would imply their disposal without reducing the CO2 emissions of the countries concerned.
- At this stage, ENGIE has chosen to remain a key player in thermal generation while aligning its climate trajectory with the Paris Agreement by following a "well below 2°C " trajectory.

Levers to achieve carbon neutrality

2017 2021 2030 2045

COAL

Phase-out of coal **by 2025 in Europe** and **by 2027 for the rest of the world**

FOSSIL GAS

Substitution of fossil gas with renewable gas (biomethane and hydrogen) once industrial maturity has been reached

BIOMETHANE

4 TWh of biomethane **produced in France by 2030**
€2bn invested in biomethane **by 2030**

RENEWABLE HYDROGEN

4 GW of **hydrogen** production capacity though electrolysis **by 2030**
700km of **network hydrogen** dedicated **by 2030**
1 TWh of **hydrogen storage capacity by 2030**
30 TWh of **hydrogen** in the centrally-managed energy portfolio **by 2030**
More than 100 fueling stations for hydrogen vehicles **by 2030**

RENEWABLE ELECTRICITY
solar, wind, hydro

50 GW of **renewable capacity by 2025** and **80 GW by 2030**
+3 GW / year of **renewable capacity** over **2021-2023**
+4 GW / year of **renewable capacity** over **2024-2025**
+6 GW / year of **renewable capacity** over **2026-2030**
€6 to €7bn of **investment** over **2021-2023**

1 Multiplied by 4 by 2035 according to the IEA in its Net Zero Emissions scenario

Climate governance – Board responsibilities

BOARD OF DIRECTORS

Sets the climate strategy and associated objectives

Ensures that the climate strategy is at the heart of the overall strategy of the company, in accordance with the corporate purpose

Advise the Board on decision

ETHICS, ENVIRONMENT AND SUSTAINABLE DEVELOPMENT COMMITTEE

Reviews the Group's climate objectives, their configuration (ambition, definition, scope, deadlines and level of certification) and the monitoring of their implementation

Examines the risks and opportunities of climate change

AUDIT COMMITTEE

Identifies priority risks including climate risk

Reviews financial guidance assumptions, including those related to climate

Monitors the accounting impact of exceptional weather events

Examines the adequacy of insurance coverage of risks (including climate risk)

STRATEGY, INVESTMENT AND TECHNOLOGY COMMITTEE

Integrates the Group's climate issues and climate objectives in its investment decision process

APPOINTMENTS, COMPENSATION AND GOVERNANCE COMMITTEE

Makes Remuneration of the CEO and the beneficiaries of performance shares conditional on specific climate objective

Leads the annual Board evaluation, in particular on the consideration of climate issues

Climate governance – Executive responsibilities

EXCOM

Implements the Group's climate strategy / Proposes the Group's climate policy to the Board /
Makes arbitrages on climate trajectory between GBUs

Sponsors each of the 2030 CSR objectives (out of which 6 climate objectives)

Executive VP
in charge of Corporate Secretariat, Strategy, Research & Innovation and Communication

Executive VPs
in charge of GBUs (Renewables, Networks, Energy Solutions, Thermal & Supply)

Executive VP
in charge of Finance, Corporate Social Responsibility and Procurement

Ethics & Compliance Department
Leads the Group's vigilance plan including climate issues

Strategy Department
Defines carbon price trajectories
Reviews energy market outlooks and demand trends

Global business Units / entities
Ensure the operationalisation of the climate strategy (investments and divestments, new products, projects…)

Deliver projects and performance in line with the climate trajectories (CO_2 yearly budget allocated by the ExCom)

Finance Department
Ensures investment decisions are consistent with the Group's climate commitments through their compliance with CO_2 budgets and analysis including carbon pricing

CSR Department
Defines climate policy
Leads climate reporting (including TCFD)
Coordinates the implementation of the climate strategy and its compliance with SBT objectives and climate adaptation plan

Say on Climate

Main Targets

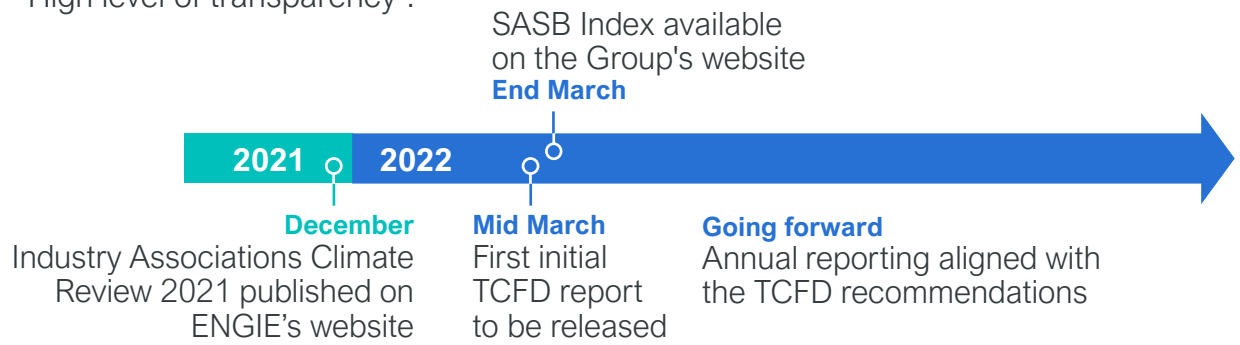
- ✓ Be "Net Zero Carbon" by 2045, for all direct and indirect emissions of the Group, covering Scopes 1, 2 and 3
- ✓ Go beyond the current SBTi 2° certification obtained in 2020, by following a "well below 2 degrees" trajectory
- ✓ Reduce greenhouse gas (GHG) emissions linked to electricity and heat production to a maximum of 43 Mt CO_2 eq. in 2030 (compared to 106 Mt CO_2 eq. in 2017)
- ✓ Achieve an installed electricity production capacity from renewable energies of 50 GW in 2025 and 80 GW in 2030 (against 34 GW at the end of 2021)
- ✓ Achieve 100% decarbonized gas by 2045 through the gradual greening of gas through the use of biomethane, green hydrogen and CO_2 capture techniques
- ✓ Phase-out of coal in Europe in 2025 and for the rest of the world in 2027

Process

- Advisory opinion: shareholders are consulted but are not asked to take responsibility for ENGIE's climate transition strategy, which is the exclusive responsibility of the Board
- Annual report on the progress made in implementing the strategy through the Universal Registration Document
- Intention to renew this consultation in the event of a substantial change in the climate transition strategy

Other key components

- ENGIE's purpose places the transition to a carbon-neutral economy at the heart of its business model
- Significant and continuously increasing auditors' review of climate targets and results
- A dedicated governance : Board and executive responsibilities (see dedicated charts)
- Aligned executive compensation package
- Aligned Capex (CO_2 MTP, Investment process, …)
- High level of transparency :



03

Executive management compensation

2021 Compensation of Catherine MacGregor, CEO (ex post)

Fixed Salary

1,000,000€ for 1 year → **1,000,000€**

Annual Variable

	Weight	Achievement
NRIgs	25%	140%
COI	25%	140%
FCF	25%	123%
Economic Net Debt	25%	112%
Financial Criteria	**65%**	**129%**
Organization	30%	110%
Strategy	40%	130%
Work accident frequency rate	10%	140%
CO_2 emissions	10%	117%
CSR Ratings	10%	100%
Non-financial Criteria	**35%**	**121%**

TARGET	**1,000,000€**
TOTAL ACHIEVEMENT	**126%**
ANNUAL VARIABLE	**1,259,000€**

minus

Given the seriousness of the accidents that occurred in 2021 and as proposed by the CEO, the Board decided that a 15% reduction in the target bonus, i.e. **150,000€**, will be applied to the bonus to be paid in 2022 in respect of 2021

→ **1,109,000€**

Performance Units

120,000 performance units
Will be granted in 2024 if performance criteria are met → **880,800€**[1]

1 The valuation of performance units, equal to €7.34 per unit for the 2021 award, is based on a model provided by an external specialist firm. This valuation takes into account the share price, a discount linked to the risk of achievement of the performance conditions, the annual expected dividend yield, the historical share price volatility, the risk-free interest rate and a three-year maturity.

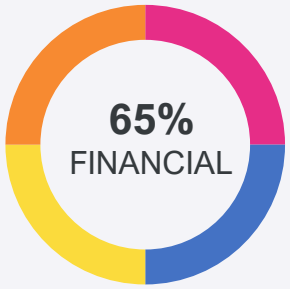
2022 CEO Compensation policy (ex ante)

Fixed salary 1,000,000€

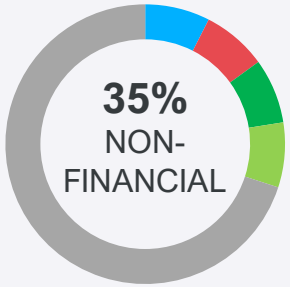
Annual variable

Target: **100% of the fixed salary** (Maximum: 140%)

- **25%** NRIgs
- **25%** COI
- **25%** Economic Net Debt
- **25%** Free Cash Flow



- **7.5%** CO_2 emissions
- **7.5%** Significant increase in safety performance
- **7.5%** CSR ratings
- **7.5%** Feminization rate
- **70%** Other objectives



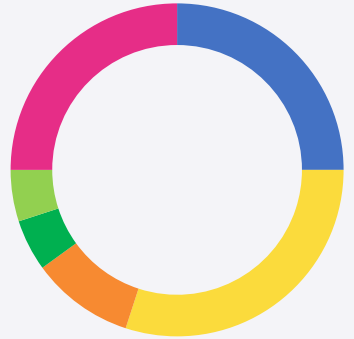
Long term incentive

120,000 performance shares

(previously performance units)

- **25%** NRIgs
- **25%** Total Shareholder Return
- **30%** ROCE
- **10%** CO_2 emissions
- **5%** Women in management positions
- **5%** Renewable energy

20% non-financial criteria



Complementary pension plan

Annual employer contribution equal to 25% of the sum of the fixed salary and paid annual variable

Non-Compete Agreement

1 year

Severance payment and non-compete Agreement may not combined exceed 2 years of remuneration*

Severance payment[1]

Up to 2 years of remuneration if the performance criteria linked to the annual variable compensation of the 2 previous years have been met by at least 90%, on average

1 As per AFEP-MEDEF code

Long term performance criteria

(Performance units / performance shares)

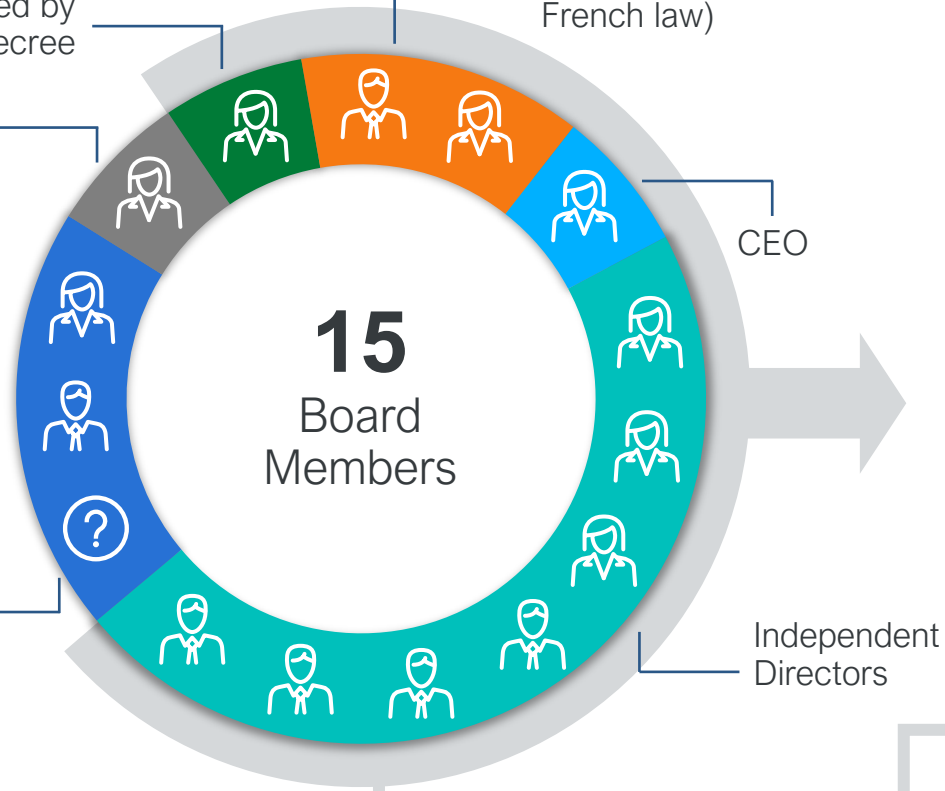
Long term targets	Comments	Calculation method	Weight
Total Shareholder Return	Relative performance vs. peers	**3 years performance compared to peer group**[1] if performance against peers < 100% → 0% if performance = 100% → 50% linear between 100% and 120% → 50% to 120% capped at 120%	**25%**
NRIgs growth	Relative performance vs. peers	**2 years performance compared to peer group**[1] if performance against peers < 75% → 0% linear between 75% and 100% → 0% to 80% linear between 100% and 120% → 80% to 120% capped at 120%	**25%**
ROCE	Focus on profitability	**As included in the MTP approved by the BoD** if performance < 75% → 0% linear between 75% and 100% → 0% to 100% linear between 100% and 120% → 100% to 120% capped at 120%	**30%**
CSR	3 quantitative indicators: • CO_2 emissions from energy production (10%) • Share of Renewables in the electric capacity mix (5%) • Share of women in management (5%)	**Comparison to 2024 targets for each indicator:** if results = 100% → 100% The Board will define challenging limits corresponding to a success rate of 0% and a maximum rate of 120% in accordance with the mid term targets and the specificity of each indicator capped at 120%	**20%**

1 Peer group: EDP, ENEL, Iberdrola, RWE, Naturgy, SNAM

04

Board of Directors

Board structure post 2022 General Meeting



Mandates of **Jean-Pierre Clamadieu** and **Ross McInnes** proposed for renewal

Marie-Claire Daveu proposed as new Independent Director

WOMEN **6***

MEN **5***

64% Independent*

Independent Chairman of the Board

13 meetings in 2021

100% attendance rate

A balanced and independent Board

*In compliance with French applicable rules, directors representing employees or employee shareholders are not taken into consideration when calculating the percentage of women and independent directors

Board permanent committees as of 31 December 2021

Chairpersons of the Committees are all independent

Audit Committee

Chairwoman
Marie-José Nadeau

3 | 2 | 6 + 5 joint meetings with the SITC

100% attendance

75% independent[1]

Appointments, Compensation And Governance Committee

Chairwoman
Françoise Malrieu

2 | 3 | 6

97% attendance

75% independent[1]

The Ethics, Environment and Sustainable Development Committee

Chairman
Ross McInnes

3 | 1 | 7

100% attendance

67% independent[1]

Strategy, Investment and Technology Committee

Chairman
Jean-Pierre Clamadieu

2 | 4 | 7 + 2 joint meetings with the Audit Committee

96% attendance

60% independent[1]

1 In compliance with Afep-Medef governance Code, directors representing employees or employee shareholders are not taken into consideration when calculating the percentage of independent directors.

Board Evaluation

- External Board evaluation in 2021
- Under the supervision of the Appointments, Compensation and Governance Committee

Process

QUESTIONNAIRE

- Designed with an external consultant
- Closed-ended questions
- Open-ended questions

TOPICS

- Board and Committees efficiency
- Strategy (building-up and implementation)
- Consideration of climate issues and adequacy of climate skills
- Priorities of the Board of Directors for 2022

Conclusion

POSITIVE ASPECTS

- Very efficient Board under the chairman leadership
- Successful integration of the new CEO
- Very useful strategic seminar
- Ad hoc committee for special transactions

FOCUS FOR 2022

- Strategy implementation and regular review of its coherence with ENGIE's purpose
- More systematic lookbacks on actual profitability of past investments
- A need to deepen climate issues in the frame of strategic debates
- More Board thematic information sessions on climate issues

05

Simplified agenda of 21st April 2022 AGM

Resolutions

Ordinary Shareholders' Meeting

1st & 2nd	Approval of annual and consolidated financial statements for fiscal year 2021
3rd	Approval of the dividend
4th	Approval of the regulated agreements (no new regulated agreement)
5th	Authorization of the Board of Directors to trade in the Company's shares
6th	Reappointment of Jean-Pierre Clamadieu as a director
7th	Reappointment of Ross McInnes as a director
8th	Appointment of Marie-Claire Daveu as a director
9th - 11th	Approval of the compensation paid during fiscal year 2021 or awarded for said year to (ex post) • Corporate officers • Jean-Pierre Clamadieu, Chairman of the BoD • Catherine MacGregor, CEO
12th - 14th	Approval of the compensation policy for (ex ante) • Directors • the Chairman of the BoD • the CEO
15th	Opinion on the climate transition strategy

Extraordinary Shareholders' Meeting

16th - 20th	Delegation of authority to the BoD to issues shares (usable only outside public tender offer periods) with a common ceiling of 225 million new shares • with preferential subscription rights maintained • with preferential subscription rights waived • through private placements • green shoe (15%) • in consideration for contributions of securities made to the Company, up to a limit of 10% of the share capital
21st	Overall ceiling for capital increase delegations equal to 265 million new shares under all resolutions including resolutions 23 and 24 relating to employee shareholding plans
22nd	Delegation of authority to the BoD to increase the share capital by capitalizing premiums, reserves, profits or other amounts
23rd	Authorization of the BoD to reduce the share capital by canceling treasury shares
24th & 25th	Delegation of authority to the BoD to increase the share capital by issuing shares in the frame of employee shareholding plans with a maximum of 2 % of the share capital
26th	Authorization for the BoD to award existing bonus shares to all employees and corporate officers of companies belonging to the ENGIE Group (except for the corporate officers of ENGIE the Company) and to employees participating in an international employee shareholding plan of the ENGIE Group
27th	Authorization for the BoD to award existing bonus shares to certain employees and corporate officers of companies belonging to the ENGIE Group (including for executive corporate officers of ENGIE the Company)
28th	Powers to implement the resolutions adopted by the Shareholders' Meeting

Resolutions not approved by the Board

French employee shareholders mutual fund LINK FRANCE has filed the two following supplementary resolutions:
Resolution A proposes to set the dividend for fiscal year 2021 to 0.45 euro per share (versus 0.85 euro as proposed by the Board).
Resolution B proposes to set the dividends for fiscal years 2023 and 2024 between 40% and 60% of the net income group share.

06

APPENDIX
Appointment of Directors

Board's proposal to reappoint **Jean-Pierre Clamadieu and Ross McInnes as directors**

"**The latest evaluation of the Board** (the results of which will be reported in section 4.1.2.5 of the 2021 Universal Registration Document to be published around March 9th 2022) **shows that the Board works in an efficient manner under the chairmanship of Jean-Pierre Clamadieu.**

Consequently, the Board intends to confirm Mr Jean-Pierre Clamadieu in his functions **as Chairman of the Board of Directors** in the event of renewal of his mandate by your General Meeting.

This renewal will take place within the framework adopted by the Company of separating the functions of Chairman and Chief Executive Officer, which is adapted to the situation and challenges of the Group and which allows it to benefit from the complementary profiles, experience and background of Mr. Jean-Pierre Clamadieu and Ms. Catherine MacGregor.

Mr Ross McInnes, Chairman of the Ethics, Environment and Sustainable Development Committee, member of the Audit Committee and member of the Strategy, Investment and Technology Committee of ENGIE, **brings to the Board the benefit of his experience of international listed industrial companies and his expertise in financial matters and governance.**"

Board of February 14th, 2022

Renewal of the mandate of two directors



Jean-Pierre Clamadieu

Chairman of the Board of Directors

Chairman of the Strategy, Investment and Technology Committee

Attends without being a member the meetings of the Appointments, Compensation and Governance Committee

63-year-old

French Nationality

Shares ENGIE held: 50 000 shares

Biography

Jean-Pierre Clamadieu is a graduate of the École Nationale Supérieure des Mines de Paris and an engineer of the Corps des Mines. He began his career within the French administration, particularly working for the Ministry of Industry and as technical advisor to the Minister of Labor. In 1993, he joined the Rhône-Poulenc group where he held several management positions. In 2003, he was appointed Chief Executive Officer of the Rhodia group, and then Chairman-CEO in 2008. In September 2011, following the merger of the Rhodia and Solvay groups, Jean-Pierre Clamadieu was named Vice Chairman of the Solvay Executive Committee. From May 2012 to the end of February 2019, Jean-Pierre Clamadieu served as Chairman of the Executive Committee and CEO of Solvay. On May 18, 2018, he was appointed Director and Chairman of the Board of ENGIE. On October 8, 2020, he was also appointed Chairman of ENGIE Foundation.

Activities and positions in companies outside the Group

- Lead Independent Director of AXA
- Director of Airbus
- Chairman of the Board of Directors of the National Opera of Paris
- Director of France Industrie
- Member of the European Round Table for Industry and the Steering Committee of the Montaigne Institute

Skills

- Office of Chair or Director of a large company
- Executive Board
- Industrial sector



Ross McInnes

Director

Chairman of the Ethics, Environment and Sustainable Development Committee

Member of the Strategy, Investment and Technology Committee and the Audit Committee

67-year-old

French and Australian Nationality

Shares ENGIE held: 500 shares

Biography

A graduate of the University of Oxford, Ross McInnes began his career in 1977 with Kleinwort Benson in London and then in Rio de Janeiro. As from 1980, Ross McInnes successfully held various financial, management and Board positions within Continental Bank (now Bank of America), Eridania Beghin-Say, Thomson-CSF (now Thales) and PPR group (now Kering), became a member of the Supervisory Board of Générale de Santé in 2006 and was Vice-Chairman of Macquarie Capital Europe. In March 2009, Ross McInnes joined Safran and became Executive Vice President, Economic and Financial Affairs in June of that year. He served as a member of the Safran Management Board from July 2009 to April 2011, then as Deputy Chief Executive Officer until April 2015. On April 23, 2015, he became Chairman of the Safran Board of Directors. Since February of 2015, Ross McInnes has also served as Special Representative for economic relations with Australia, appointed by the Minister of Foreign Affairs and International Development in the context of French economic diplomacy. From November 2016 to November 2019, he was a member of the High Committee on Corporate Governance. In February 2017, he joined SICOM, the general partner of VIVESCIA Industries, as a "qualified person". In October 2017, the Prime Minister appointed Mr. McInnes Co-Chairman of the "Public Action 2022" Committee to propose actions to reform public policies. The Committee has since achieved its goals. Since January 2018, Ross McInnes has been a Trustee and Director of the IFRS Foundation. In October 2018, the Prime Minister tasked him with promoting France to British or foreign companies in the non-financial sector located in the United Kingdom. Ross McInnes is also a Director of Eutelsat Communications.

Activities and positions in companies outside the Group

- Chairman of the Board of Directors of Safran
- Director of Eutelsat Communications
- Trustee and Director of the IFRS Foundation

Skills

- Office of Chair or Director of a large company
- Finance
- Industrial sector

Proposal to appoint a new independent director



Marie-Claire DAVEU

50-year-old
French Nationality
Shares ENGIE held: 500 shares

Skills
- CSR
- Energy sector
- Office of Chair or Director of a large company

Biography

Marie-Claire Daveu graduated from France's National Institute of Agricultural Sciences in 1995, and also holds a Master's degree in public administration from Dauphine University, Paris. She is an engineer of the Corps des Ponts, des Eaux et des Forêts. She began her career in 1997 with the Regional Division for Agriculture and Forestry in the Manche (northern France). In 2001, she joined the Ministry for the Strategic Plan and the Environment. In 2002, she was appointed technical adviser on ecology and sustainable development, attached to the office of Prime Minister Jean-Pierre Raffarin, before serving as Chief of Staff to Serge Lepeltier, Minister of Ecology and Sustainable Development in 2004. She then joined the Sanofi-Aventis Group in 2005 as Director of Sustainable Development. In 2007, she served as Chief of Staff for Nathalie Kosciusko-Morizet, first at the Ministry of Ecology, then at the Ministry in charge of the Plan, Public Policy and Development of the Digital Economy, and finally at the Ministry of Ecology, Sustainable Development, Transport and Housing. In 2012, she joined the Kering Group, serving as Director of Sustainable Development and International Institutional Relations. She is also a member of the Group's Executive Committee.

Activities and positions in companies outside the Group
- Director of Crédit Agricole Group
- Director and Chairwoman of the Corporate Social Responsibility Committee of Albioma
- Supervisory Board member of Ponant

Marie-Claire Daveu's experience in environmental and social responsibility as well as her knowledge of renewable energy will bolster the Group's governance and round off the diverse range of skills and experience within the Board of Directors, in line with the challenges facing ENGIE and its strategic orientations.

06

APPENDIX
ESG

ENGIE's purpose - aligning financial and non financial performance

Planet

Respecting planet boundaries by acting in particular for the Paris Agreement

Tier 1 objectives	2020	2021	Objective 2030
GHG emissions related to energy production (Scope 1 and 3) in line with the SBT commitments ($MtCO_2$ eq.)	67.5	66.7	43
GHG emissions from the use of sold products, in line with the SBT commitments ($MtCO_2$ eq.)	61.5	65.5	52
Share of renewable electricity capacities, in line with the SBT commitments (%)	31%	34%	58%
Avoided GHG emissions by our products and services ($MtCO_2$ eq.)	21	28	45
Share of preferred suppliers (excluding energy purchase) certified or aligned SBT (%)	15%	20%	100%



People

Building a new and more inclusive world of energy together

Tier 1 objectives		2020	2021	Objective 2030
Lost time injury frequency rate for Group employees and subcontractor employees on closed sites		2.7	2.9	≤ 2.3
Percentage of women in Group management (%)		24%	25%	50%
Gender Equality Index	France	87	89	100
	International	80	82	100



Profit

Ensuring responsible performance shared between employees, shareholders and stakeholders

	2020	2021	Objective
Economic net debt to EBITDA ratio	4.0x[2]	3.6x	below or equal to 4.0x
Dividend policy payout ratio	75%	66%	65-75%
Guidance NRIgs *(€bn)*	Achieved	Achieved	objective per year



1 Net of DBSO and US tax equity proceeds
2 As published in February 2021

ENGIE's contribution to the Sustainable Development Goals:
■ Key contribution ■ Relevant contribution via Tier 2 objectives

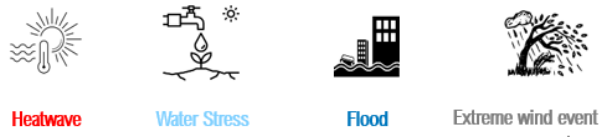
Adapting to climate change

Scenario Analysis

Partnership with IPSL (Institut Pierre Simon Laplace) to better understand 2030 and 2050 climatic events

Study based on our main production technologies and mapping of the evolution of their performance due to climate change

4 main extreme climate events studied



Impacts on Group's strategy

Assessment of the impact of climate change on ENGIE's strategy with review of all our countries / regions

3 key issues:

- Country vulnerability to climate change
- Value of current assets with regards to climate change
- Resilience of 2030 strategic objectives

Operational Preparedness

Identification of ENGIE sites with high vulnerability to climate change

Current build up of Group adaptation plans to reduce vulnerability to climate change

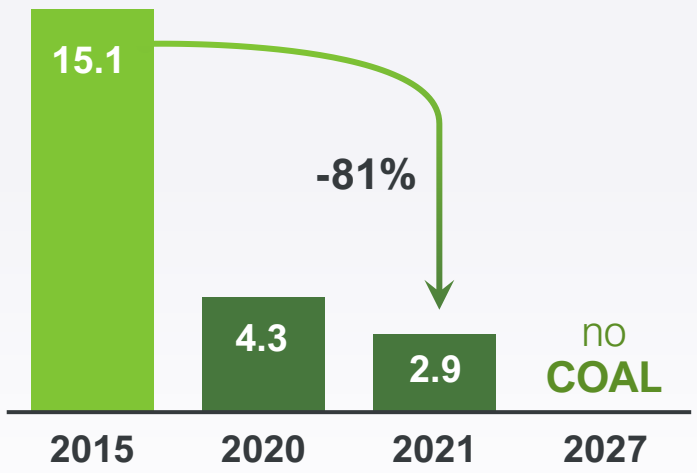
Commitment to phase out coal by 2025 in Europe and 2027 globally

Merit order for a 'just transition' that benefits all stakeholders

1. Closing
2. Conversion
3. Disposal

Coal power generation

(GW@100%[1])



2021 achievements

2 coal power plants exited

Brazil – Jorge Lacerda

0.7 GW sold

Sale of the asset conducive to ensuring the gradual transition of the regional economy, reducing potential local socio-economic impacts when compared to a process of operational decommissioning.

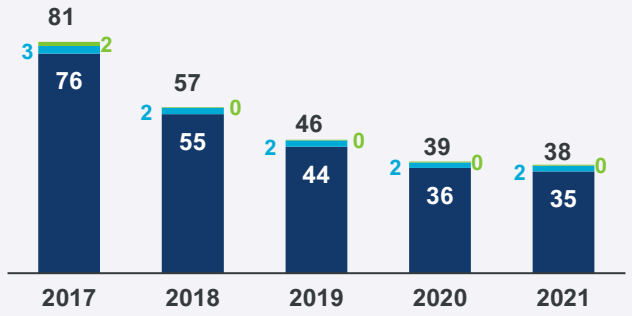
Portugal – Tejo

0.6 GW - closed

1 As of 31 December

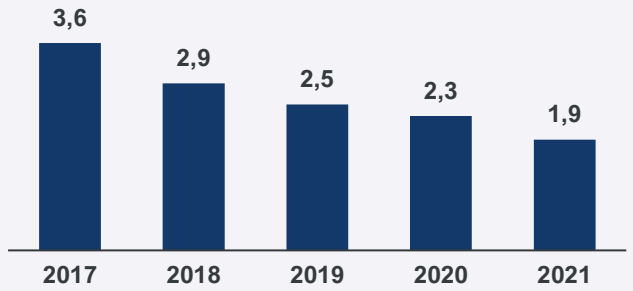
-30% of total GHG emissions since 2017

Scope 1 (direct emissions)
($MtCO_2$ eq.)



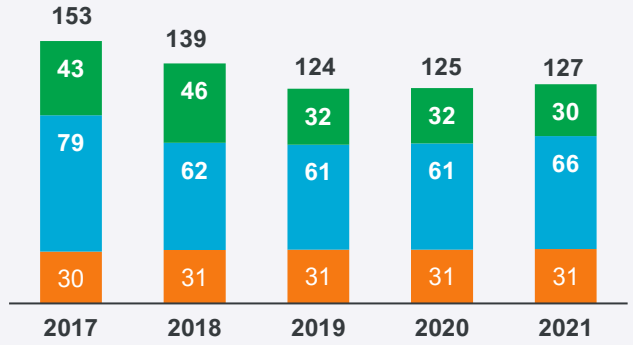
- Energy production (controlled assets)
- Gas networks
- Other Scope 1 categories

Scope 2 (indirect emissions)
($MtCO_2$ eq.)



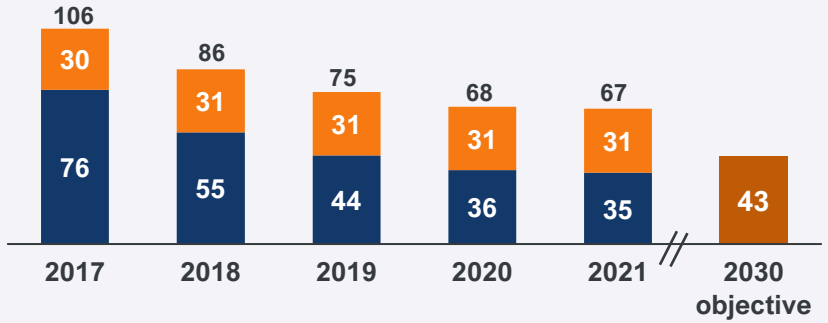
- Consumption of electricity, steam, heating or cooling

Scope 3 (indirect emissions)
($MtCO_2$ eq.)



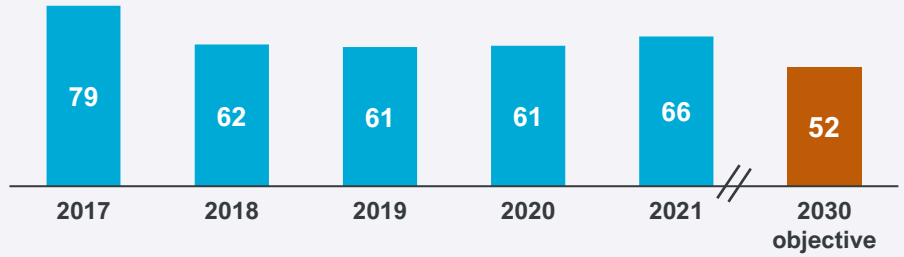
- Energy production (non controlled assets)
- Use of sold products
- Other Scope 3 categories

GHG emissions from energy production
($MtCO_2$ eq.)



- Emissions Scope 3
- Emissions Scope 1

GHG emissions from use of sold products
($MtCO_2$ eq.)



- Use of products sold

ENGIE's commitment for a just transition

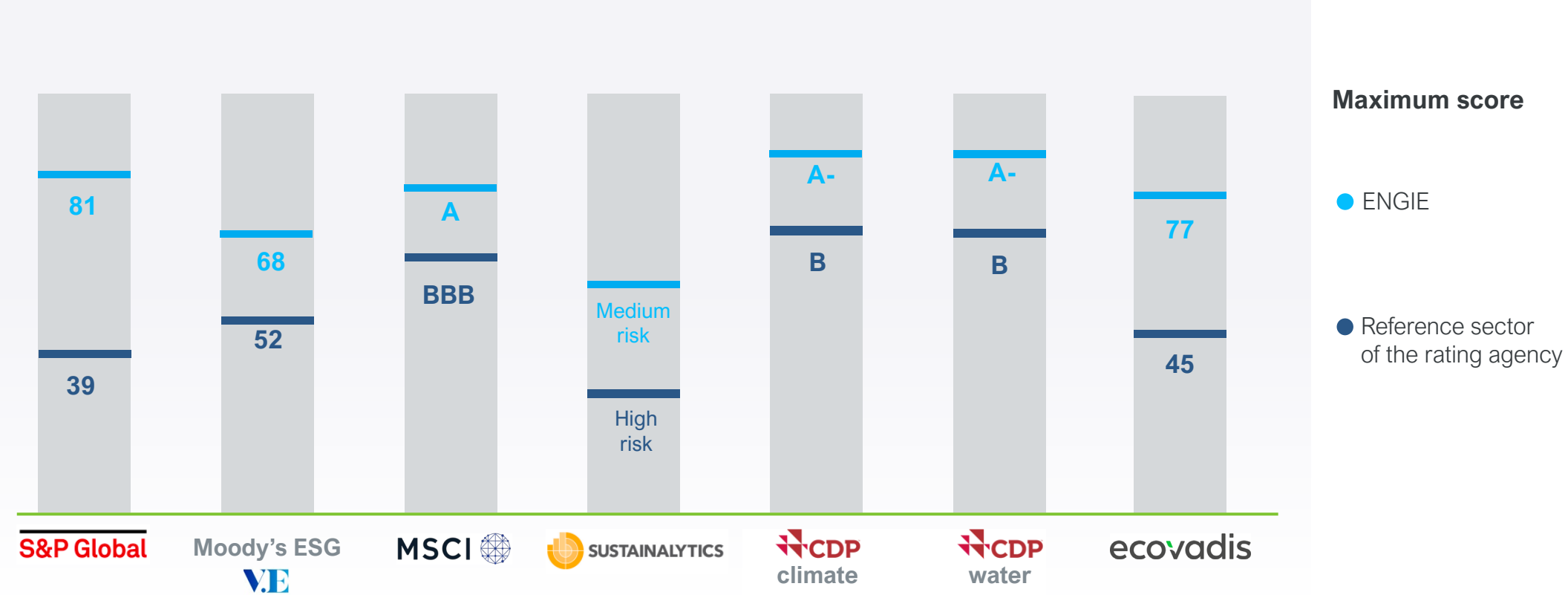
For ENGIE, transitioning to net zero by 2045 means taking into account the social impacts of the energy transition. Therefore, the just transition principles must be embedded in all our projects at local level and must be developed in partnership with workers, unions, communities and suppliers.

In line with the Paris Agreement on Climate Change, ENGIE commits to decarbonise while ensuring a just transition of the workforce and the creation of decent work and quality jobs in accordance with nationally defined development priorities.

① **EMPLOYMENT**	Processes and initiatives to boost job opportunities, skills development and employee retention, along with measures to support employees affected by decarbonisation
② **REGIONAL BENEFITS**	Initiatives to create economic value for the regions and benefits for the communities
③ **STAKEHOLDER INCLUSION**	Stakeholder inclusion to promote a just transition in a co-constructive way; seeking cooperation-based solutions between the company, government and civil society

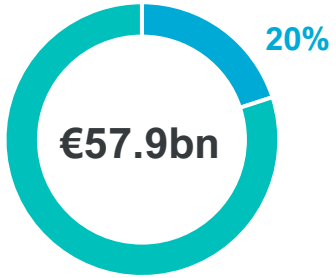
ENGIE CSR ratings and indexes

ENGIE listed in main indexes: DJSI World, DJSI Europe, Euronext Vigeo World 120, Euronext Vigeo Europe 120, Euronext Vigeo Eurozone 120, Euronext Vigeo France 20, STOXX® Europe 600 ESG-X, STOXX® Europe 600 ESG Broad Market, STOXX® Global 1800 ESG Broad Market,STOXX® Global 1800 ESG-X, MSCI EUROPE ESG Universal Select, MSCI EUROPE Climate Change CTB, MSCI EMU ESG, MSCI World ESG Universal Select, MSCI World Climate Change CTB, CAC 40 ESG, Bloomberg Gender-Equality Index



Eligibility of activities for the European taxonomy

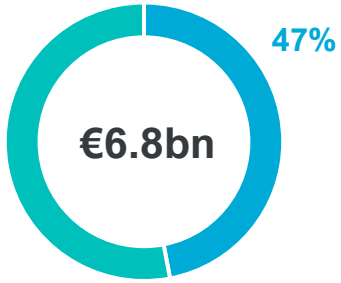
Turnover Taxonomy 2021



Low eligible turnover (20%) due to the weight of trading activities in a high commodity price environment (€20 billion not covered by the taxonomy) and energy supply (12 out of €13 billion not covered)

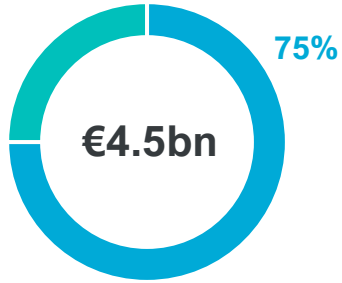
- Eligible for taxonomy
- Not covered by taxonomy

Capex Taxonomy 2021

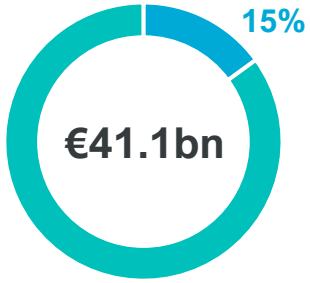


Capex (maintenance & growth) eligible at 47% thanks to the Renewables (€2.4 billion) and Energy Solutions (€0.8 billion) GBUs offset by the not covered Capex of the Networks GBU (€2.3 billion).

Growth Capex 2021



Opex[1] Taxonomy 2021



Low eligible Opex (15%) due to energy purchases in a high commodity price environment included in Others and, to a lesser extent, uncovered expenses of the Networks and Thermal & Supply GBUs

1 Opex includes expenses related do day-to-day servicing & operating of assets

ENGIE committed to social improvements

Diversity

Gender Equality Index

- France: 89[1] ; International: 82[1]
- Target 2030: 100 globally

Gender Diversity

- 24.6%[1] of women in management
- Target 2030: 50% of women in management

Afnor diversity label extended to October 2022 in France

ENGIE is starting to be recognized among the largest companies in France, Europe and the world in terms of efforts on gender diversity, as shown by the results below:

- 7th in the List of Women in Leadership Led by the Ministry Responsible for Equality between Women and Men (out of 120 SBF companies);
- 47th in the European Gender Diversity Index Report 2021 issued by European Women on Boards - EWOB (out of 668 European companies evaluated) and 7th among French companies
- Nominated at the 2022 Bloomberg Gender Equality Index among 418 internationally recognized companies

Hiring, Training, Engagement

Apprenticeship[3]

- ~ 6,000 apprentices[1]
- Target 2030: ≥ 10% of workforce in Europe
- ENGIE's "Apprenticeship training center" dedicated to energy transition and climate businesses, count over 100 young trainees in just one year since its creation.

Training

- ~82%[1] of employees trained
- Target 2030: 100%

Employee commitment[2]

- 80%[1] would recommend ENGIE as a good place to work
- > 83% fully committed

Health & Safety

Safety

- Prevent serious and fatal accidents: "No life at risk" program
- Injury frequency rate = 2.9[1]
- Target: ≤ 2.3 by 2030

Well-being at work

- "No mind at risk" program
- 9 commitments for workplace wellbeing

ENGIE Care

- Social protection for all Group employees worldwide by 2023

1 2021 figures
2 ENGIE internal survey
3 In Europe